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Unit 2 Developing a Marketing Campaign

How are marketing campaigns reviewed?
How are budgets used in marketing campaigns?
How can a business deliver its products to customers?
Which pricing strategies can a business use?
What is a PESTLE analysis?
What is the product life cycle?
What are the different market research methods available to businesses?

How is a marketing campaign planned?
What are the different promotion strategies a business can use?
What is product development?
What is a SWOT analysis?
Why is the type of data and its validity important?
How are timeframes used in marketing campaigns?
What is the extended marketing mix (7 P's)?

How can businesses gain an advantage over competitors?
How is a SWOT analysis executed and are they useful?
What is the perfect competition market structure?
How does demand interact with supply?
How are prices and outputs determined by market demand and supply?
How can a business show innovation and enterprise?
What is market research?
What are the usual aims and objectives of marketing campaigns?

Unit 1: Learning Aim D

Unit 1: Learning Aim E

What is a PESTEL analysis, how do you do one and are they useful?
What is the imperfect competition market structure?
What is elasticity of demand?
What is innovation and enterprise?
What are the benefits and risks associated with innovation and enterprise?
What is the purpose of marketing?
What are the internal and external influences on marketing campaigns?

What is corporate social responsibility and should businesses care about it?
What is corporate culture and why is it important?
How do social issues affect businesses?
How do political issues affect businesses?
How do aims differ depending on sector?
What are the different ways a business can be structured?
What are stakeholders and how do they influence businesses?
How are businesses classified by size?
What is market segmentation and branding how are they used?
What are the different ownership structures available to businesses?

Unit 1: Learning Aim C

Unit 1: Learning Aim B

Unit 1: Learning Aim A

How does the legal environment affect businesses?
How do technological changes affect businesses?
How do economic issues affect businesses?
What are SMART objectives?
What do businesses aim to achieve?
What are the different functional areas of businesses?
How can businesses communicate information internally?
Why are businesses successful?
Why do businesses exist?

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	Word	Meaning
Essential	Revenue	This is the money received by a business in return for selling a product. A high revenue means lots of money has been taken.
	Profit	This is the amount of money leftover for a business to use when costs have been taken away from revenue.
	Objectives	These are aims and goals a business wants to achieve. Such as increasing profits, surviving, growing or launching a new product.
	Competitor	This is a rival to a business. For example, Pepsi would be a rival to Coke and Adidas a rival to Nike.
	Market Share	This is the percentage of sales a business makes as a proportion of sales in the whole market.
Intermediate	Dividends	This is when the profits for a year are divided up and shared out to shareholders/owners of the business. The payment(s) received are called dividends.
	Diversification	This is where a business decides to launch a new product in a new market that it's never made or sold before.
	Employee retention	This is a term for keeping your best employees. Having a high employee retention means people stay at your business.
	Cash flow	This is the amount of cash a business has at a certain time to use. Positive cash flow would show a business has enough cash to pay its bills, negative cash flow would show it couldn't pay its bills. It is different to profit.
Advanced	Productivity (of employees or machines)	This means how good people or machines are at turning inputs, such as raw materials and ingredients, into outputs, such as finished products. A high productivity means workers and/or machines are able to make lots of products in a relatively short period of time.
	Return on Investment (ROI)	This is the revenue/profit a business receives once they've invested money into a project or idea. A high return on investment means their investment led to a high revenue/profit in return.
	Externality (positive or negative)	This is a term for an unintended consequence to your actions. For example, you could open a new shop and a positive externality would be more jobs for the local area but a negative externality would be more pollution on the roads.

Command Word	Meaning/what to do?
State/name/list/identify	Give brief facts or example – no need to explain.
Define	Give exact meaning of a word or phrase.
Suggest	Put forward a possible idea, reason or course of action
Describe/outline/summarise	Provide characteristics of a concept or a brief description. No need to expand/explain.
Apply/use/With reference to/interpret	Use a case study and/or apply to a given business context. use the information in the case study or a particular business example
Illustrate/show/Adapt	Use diagrams to make clear how a concept or theory works.
Construct	create a diagram or framework using a theory or concept that you have been shown in your prior learning

Command Word	Meaning/what to do?
Analyse/Explain	Examine the issues in the question and discuss a cause and effect – you are aiming to discuss how a theory you've learnt about will impact on a business and its potential success.
Compare/Contrast	Identify and explain the similarities between, for example, two or more concepts, theories or approaches. If you are asked to contrast, then you should identify and explain the differences.
Distinguish	Identify and explain the differences between two or more concepts, theories or approaches, making these points of difference very clear, by using examples to support your points.
Examine	Consider closely and in detail a particular concept, theory, issue or course of action
Evaluate/Assess	Make a judgement based on weighing up points for and against that which you are asked to evaluate. In your response. You must present an overall answer.
Discuss/consider/Justify	Examine an issue in detail by addressing a range of key ideas and arrive at a conclusion.
Argue	Examine an issue in detail by addressing a range of key ideas and reasons for and against the issue.
Recommend	Put forward / suggest a proposal that is based on supported reasons
To what extent/do you agree	provide a thorough assessment of the evidence on both sides of an argument